

## Message Text

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ORIGIN NEA-09

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66611

DRAFTED BY: NEA/INS:RDLORTON/LAM

APPROVED BY: NEA/INS:DKUX

NEA/ARP:QLUMDEN

----- 116479

R 212027Z MAY 74

FM SECSTATE WASHDC

TO AMEMBASSY KATHMANDU

AMEMBASSY COLOMBO

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FOLLOWING REPEAT KUWAIT 01933 ACTION SECSTATE INFO  
ALGIERS (POUCH) JIDDA NEW YORK OECD PARIS 15 MAY.

QUOTE

C O N F I D E N T I A L

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E.O. 11652: N/A

TAGS: EFIN, EAID, KU, XX

SUBJECT: EAL: NON-ALIGNED FUND PREPARATORY MEETING

REF: KUWAIT 1471

BEGIN UNCLASSIFIED

1. DELEGATES FROM ABOUT TWENTY NON-ALIGNED COUNTRIES ATTENDED  
MEETINGS HERE MAY 6-8 TO DISCUSS DRAFT AGREEMENT ESTABLISHING  
NON-ALIGNED DEVELOPMENT FUND. ALTHOUGH JOINT COMMUNIQUE  
WAS NOT ISSUED, FOUR POINT BASIC PLAN WAS ANNOUNCED. THE FOUR  
POINTS ARE:

(A) TO FINANCE ECONOMIC AND SOCIAL DEVELOPMENT PROJECTS  
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IN DEVELOPING COUNTRIES.

(B) TO PROMOTE INVESTMENT IN NON-ALIGNED COUNTRIES;  
(C) TO ENCOURAGE MORE COOPERATION WITH SIMILAR ORGANIZATIONS  
(D) AND TO PROVIDE NON-ALIGNED COUNTRIES WITH CONSULTATIVE  
AND TECHNICAL ASSISTANCE

PROPOSALS HAVE BEEN SUBMITTED TO NON-ALIGNED BUREAU IN  
ALGIERS AND WILL BE REVIEWED BY NON-ALIGNED FOREIGN MINISTERS  
NEXT SEPTEMBER WHEN THEY MEET IN NEW YORK FOR OPENING OF UNGA.  
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2. KUWAITIS WHO ORGANIZED MEETING, MAINLY FROM KUWAIT FUND  
FOR ARAB ECONOMIC DEVELOPMENT, WERE OPENLY DISAPPOINTED  
WITH LACK OF SERIOUSNESS AMONG DELEGATES TO MEETING. THIS  
EVEN REFLECTED IN LOCAL PRESS ACCOUNTS OF MEETING. NOT  
CLEAR WHAT IF ANY SUBSTANTIVE DIFFERENCES THERE WERE ALTHOUGH  
NO SITE FOR NAF WAS SELECTED AND MORE SIGNIFICANTLY NO LEVEL  
OF CAPITALIZATION WAS AGREED UPON. ONE KFAED OFFICIAL WAS  
CRITICAL OF INDIAN REP WHO APPARENTLY WAS SUCCESSFUL IN GAINING  
AGREEMENT THAT VOTING WOULD BE EQUAL RATHER THAN PROPORTIONAL  
BASED ON LEVELS OF CONTRIBUTIONS. THIS OFFICIAL WAS DOUBTFUL  
THAT PROJECT WOULD GET OFF GROUND SOON.

3. COMMENT: KFAED TECHNOCRATS ARE QUITE PROFESSIONAL IN OUTLOOK  
AND APPROACH. THEY DEAL RELATIVELY OFTEN WITH IBRD, IDA, IMF  
AND AID AND HAD HOPED TO APPLY BEST METHODS WHICH HAVE  
EVOLVED OVER TIME. THEY SEEM TO HAVE BEEN JARRED BY OPPOSITE  
CHARACTERISTICS MANIFESTED BY THEIR COLLEAGUES FROM OTHER  
COUNTRIES. IF THEIR ANALYSIS IS CORRECT, IT WILL TAKE YEARS  
BEFORE NAF WILL BECOME EFFECTIVE MECHANISM FOR MAKING SIGNI-  
FICANT RESOURCES AVAILABLE FOR ECONOMIC DEVELOPMENT IN LDCS.  
STOLTZFUS UNQUOTE RUSH

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NNN

## Message Attributes

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**TAGS:** EFIN, EAID, KU, XX  
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